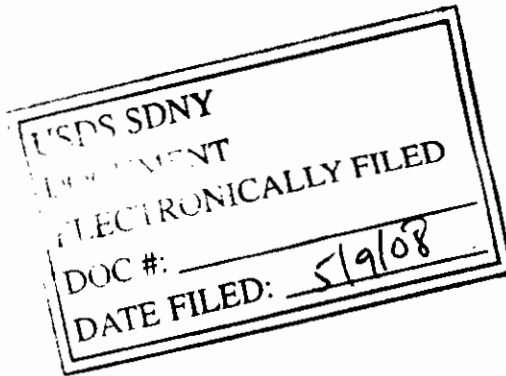


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May 7, 2008

**BY HAND DELIVERY**

The Honorable Richard J. Sullivan  
United States District Judge  
Southern District of New York  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl Street, Room 615  
New York, NY 10007

Re: Akin Bay Company LLC v. Cornerstone Overseas Investment Limited and  
Cornerstone Strategic Management Limited, Index No. 1:07-cv-07170-RJS

Dear Judge Sullivan:

We represent respondents, Cornerstone Overseas Investment Limited and Cornerstone Strategic Management Limited ("Cornerstone"), in the above-titled action, and we write with the consent of K. Ann McDonald, counsel for petitioner Akin Bay Company LLC.

Pursuant to the Court's order (Docket No. 14), we write to advise the Court of the status of the settlement between the parties. The parties have made significant progress toward finalizing their settlement. At this point all of the settlement documents have been finalized, and we are simply awaiting receipt of executed copies from all parties. We respectfully request that the Court order the parties to report back to the Court as to the status of the settlement on May 21, 2008. We are optimistic that such report will simply be a statement that the settlement has been finalized and include a stipulation of dismissal.

Respectfully yours,

Eric B. Epstein

cc: K. Ann McDonald, Esq.

SO ORDERED  
Dated: 5/8/08

  
RICHARD J. SULLIVAN  
U.S.D.J.